



**Lauren J. Stiroh**  
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**LAUREN J. STIROH**  
**Managing Director**  
**Chair, Global Antitrust and Competition Practice**

Dr. Stiroh specializes in the economics of antitrust, intellectual property, and commercial damages. She has conducted research, prepared expert reports, and testified in court on a variety of issues arising from antitrust allegations such as monopolization, exclusionary conduct, tying, vertical restrictions, price fixing, predatory pricing, price discrimination, and abuse of standard setting. Dr. Stiroh has analyzed the competitive effects of mergers, acquisitions, and joint ventures. She has also written expert reports and consulted on matters related to assessing impact and damages in class action litigation. She has performed or critiqued damage calculations in more than a dozen industrial settings.

Dr. Stiroh has also written and testified on the subject of intellectual property value and valuation. She has assessed and critiqued damages from patent, copyright, and trademark infringement in industries including semiconductors, biotechnology, pharmaceuticals, medical devices, and consumer products. Dr. Stiroh is co-editor and contributing author of *Economic Approaches to Intellectual Property Policy, Litigation and Management*, published in 2005.

Much of Dr. Stiroh's work and research focuses on the intersection of antitrust and intellectual property litigation. She has written articles and given speeches on this subject for the American Bar Association, Law Seminars International, the Practising Law Institute, and the 2002 US Department of Justice and Federal Trade Commission joint hearings on "Competition and Intellectual Property Law and Policy in the Knowledge-Based Economy." She has analyzed market power in technology markets and evaluated the competitive implications of licensing arrangements, including tying and patent pooling provisions. In 2010, she participated in the ABA Stanford Law School Symposium on Antitrust and Innovation.

Dr. Stiroh has presented her research before the FTC, the DOJ, the Canadian Competition Bureau, and in expert testimony. In 2010, she was inducted into the YWCA-NYC Academy of Women Leaders.

Dr. Stiroh holds a Ph.D. in Economics from Harvard University, an M.A. in Economics from the University of British Columbia, and a B.A. in Economics from the University of Western Ontario.

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## Education

**Harvard University**

Ph.D., Economics, August 1996

**University of British Columbia**

M.A., Economics, November 1991

**University of Western Ontario**

B.A., Economics, June 1990

## Professional Experience

**NERA Economic Consulting**

July 2016 - *Chair, Global Antitrust and Competition Practice*

2005-2016 *Managing Director/Senior Vice President*

2002-2005 *Vice President*

1999-2002 *Senior Consultant*

1996-1999 *Senior Analyst*

**Unidad de Desarrollo Social**

March 1994 *Consultant.* Prepared two studies for the National Planning Department concerning the effect of the trade liberalization in Colombia on the distribution of income.

August 1994

**Harvard University**

1994-1996 *Research Assistant.* Research Assistant for Professor Dale Jorgenson. Estimated human capital and national income accounts.

**Harvard University**

1993-1996 *Teaching Fellow in Economics.* Taught principles of economics, the introductory and core course in economics at Harvard College.

## Honors and Professional Activities

Member, American Bar Association.

Member, American Economic Association.

Adjunct member, NY City Bar Association, Antitrust and Trade Regulation Committee, September 2016 to 2018.

YWCA-NYC Academy of Women Leaders, Class of 2010.

**Lauren J. Stiroh**

Derek Bok Teaching Award, 1996.

Harvard University Scholarship 1991-1994.

Social Sciences and Humanities Research Council of Canada Fellowship 1991-1994.

University Graduate Fellowship (University of British Columbia) 1990-1991.

Huron College Corporation Scholarship (University of Western Ontario) 1987-1989.

## **Expert Testimony and Reports (2017-2021)**

### ***In Re: Keurig Green Mountain Single-Serve Coffee Antitrust Litigation***

Deposition testimony, on behalf of Plaintiff, TreeHouse Foods, Inc., in connection with *In Re: Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*, March 25, 2021.

Expert Reply Report, on behalf of Plaintiff, TreeHouse Foods, Inc., in connection with *In Re: Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*, February 1, 2021.

Expert Report, on behalf of Plaintiff, TreeHouse Foods, Inc., in connection with *In Re: Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*, August 28, 2020.

### ***Suzanne Somers, and SLC Sweet, Inc., v. QVC, Inc.***

Deposition testimony, on behalf of Defendant, QVC, Inc., in connection with *Suzanne Somers, and SLC Sweet, Inc., v. QVC, Inc.*, March 2, 2021.

Expert Report, on behalf of Defendant, QVC, Inc., in connection with *Suzanne Somers, and SLC Sweet, Inc., v. QVC, Inc.*, January 25, 2021.

### ***Elizabeth A. Bally, et al., vs. State Farm Life Insurance Company***

Declaration and Expert Report, on behalf of Defendant, State Farm Life Insurance Company in connection with *Elizabeth A. Bally, et al., vs. State Farm Life Insurance Company*, December 21, 2020.

Declaration and Expert Report, on behalf of Defendant, State Farm Life Insurance Company in connection with *Elizabeth A. Bally, et al., vs. State Farm Life Insurance Company*, February 3, 2020.

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***Barry Rebuck v. Ford Motor Company and Ford Motor Company of Canada, Limited and Yonge-Steeles Ford Lincoln Sales Limited***

Deposition testimony, on behalf of Defendant, Ford Motor Company of Canada, Limited, in connection with *Barry Rebuck v. Ford Motor Company and Ford Motor Company of Canada, Limited and Yonge-Steeles Ford Lincoln Sales Limited*, October 14, 2020.

Expert Reply Report, on behalf of Defendant, Ford Motor Company of Canada, Limited, in connection with *Barry Rebuck v. Ford Motor Company and Ford Motor Company of Canada, Limited and Yonge-Steeles Ford Lincoln Sales Limited*, September 30, 2020.

Expert Report, on behalf of Defendant, Ford Motor Company of Canada, Limited, in connection with *Barry Rebuck v. Ford Motor Company and Ford Motor Company of Canada, Limited and Yonge-Steeles Ford Lincoln Sales Limited*, June 30, 2020.

***In Re: Zetia (Ezetimibe) Antitrust Litigation***

Deposition testimony, on behalf of Defendants, Merck & Co., Inc., and Glenmark Pharmaceuticals, Ltd., in connection with *In Re: Zetia (Ezetimibe) Antitrust Litigation*, March 10, 2020.

Expert Report, on behalf of Defendants, Merck & Co., Inc., and Glenmark Pharmaceuticals, Ltd., in connection with *In Re: Zetia (Ezetimibe) Antitrust Litigation*, February 28, 2020.

***X One, Inc. v. Uber Technologies, Inc.***

Deposition testimony, on behalf of Plaintiff, X One, Inc., in connection with *X One, Inc. v. Uber Technologies, Inc.*, September 20, 2019.

Expert Report, on behalf of Plaintiff, X One, Inc., in connection with *X One, Inc. v. Uber Technologies, Inc.*, August 2, 2019.

***The Hospital Authority of Metropolitan Government of Nashville and Davidson County Tennessee, d/b/a Nashville General Hospital, et al., v. Momenta Pharmaceuticals, Inc., and Sandoz, Inc.***

Deposition testimony, on behalf of Defendant, Sandoz, Inc., in connection with *The Hospital Authority of Metropolitan Government of Nashville and Davidson County Tennessee, d/b/a Nashville General Hospital, et al., v. Momenta Pharmaceuticals, Inc., and Sandoz, Inc.*, August 6, 2019.

Expert Report, on behalf of Defendant, Sandoz, Inc., in connection with *The Hospital Authority of Metropolitan Government of Nashville and Davidson County Tennessee, d/b/a Nashville General Hospital, et al., v. Momenta Pharmaceuticals, Inc., and Sandoz, Inc.*, July 5, 2019.

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***In Re Capacitors Antitrust Litigation***

Deposition testimony, on behalf of Defendants, KEMET Corporation, and KEMET Electronics Corporation, in connection with *In Re Capacitors Antitrust Litigation*, May 30, 2019.

Expert Report, on behalf of Defendants, KEMET Corporation, and KEMET Electronics Corporation, in connection with *In Re Capacitors Antitrust Litigation*, February 22, 2019.

***Amphastar Pharmaceuticals, Inc., and International Medication Systems, Ltd., v. Momenta Pharmaceuticals, Inc., and Sandoz, Inc.***

Deposition testimony, on behalf of Defendant, Sandoz, Inc., in connection with *Amphastar Pharmaceuticals, Inc., and International Medication Systems, Ltd., v. Momenta Pharmaceuticals, Inc., and Sandoz, Inc.*, April 5, 2019.

Expert Report, on behalf of Defendant, Sandoz, Inc., in connection with *Amphastar Pharmaceuticals, Inc., and International Medication Systems, Ltd., v. Momenta Pharmaceuticals, Inc., and Sandoz, Inc.* February 15, 2019.

***Christopher Dicesare, James Little, and Diana Stone et al., v. The Charlotte-Mecklenburg Hospital Authority, d/b/a Carolinas Healthcare System***

Deposition testimony, on behalf of Defendant, Atrium Health, Inc., in connection with *Christopher Dicesare, James Little, and Diana Stone et al., v. The Charlotte-Mecklenburg Hospital Authority, d/b/a Carolinas Healthcare System*, March 13, 2019.

Expert Report, on behalf of Defendant, Atrium Health, Inc., in connection with *Christopher Dicesare, James Little, and Diana Stone et al., v. The Charlotte-Mecklenburg Hospital Authority, d/b/a Carolinas Healthcare System*, December 7, 2018.

***Crest Foods, Inc., v. Nestlé USA, Inc.***

Deposition testimony, on behalf of Defendant, Nestlé USA, Inc., in connection with *Crest Foods, Inc., v. Nestlé USA, Inc.*, January 31, 2019.

Expert Report, on behalf of Defendant, Nestlé USA, Inc., in connection with *Crest Foods, Inc., v. Nestlé USA, Inc.*, January 7, 2019.

***James Pudlowski, et al., v. The St. Louis Rams, LLC, et al.***

Affidavit, on behalf of Defendants, The St. Louis Rams, LLC, et al., in connection with *James Pudlowski, et al, v. The St. Louis Rams, LLC, et al.*, January 24, 2019.

Affidavit, on behalf of Defendants, The St. Louis Rams, LLC, et al., in connection with *James Pudlowski, et al, v. The St. Louis Rams, LLC, et al.*, January 10, 2019.

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***Oxbow Carbon & Minerals, LLC, et al., v. Union Pacific Railroad Company, et al.***

Deposition testimony, on behalf of Defendants, Union Pacific Railroad Company, et al., in connection with *Oxbow Carbon & Minerals, LLC, et al., v. Union Pacific Railroad Company, et al.*, November 9, 2018.

Expert Report, on behalf of Defendants, Union Pacific Railroad Company, et al., in connection with *Oxbow Carbon & Minerals, LLC, et al., v. Union Pacific Railroad Company, et al.*, September 10, 2018.

***Intellectual Ventures II, L.L.C. v. FedEx Corporation, et al.***

Testimony, on behalf of Defendants, FedEx Corporation, et al., in the United States District Court for the Eastern District of Texas, Marshall Division, in connection with *Intellectual Ventures II, L.L.C. v. FedEx Corporation, et al.*, May 17, 2018.

Supplemental Expert Rebuttal Report, on behalf of Defendants, FedEx Corporation, et al., in connection with *Intellectual Ventures II, L.L.C. v. FedEx Corporation, et al.*, February 12, 2018.

Deposition testimony, on behalf of Defendants, FedEx Corporation, et al., in connection with *Intellectual Ventures II, L.L.C. v. FedEx Corporation, et al.*, January 26, 2018.

Expert Report, on behalf of Defendants, FedEx Corporation, et al., in connection with *Intellectual Ventures II, L.L.C. v. FedEx Corporation, et al.*, January 11, 2018.

***U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc., v. Board of Trade of the City of Chicago, Inc. and Chicago Mercantile Exchange, Inc.***

Deposition testimony, on behalf of Plaintiffs, U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc. in connection with *U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc., v. Board of Trade of the City of Chicago, Inc. and Chicago Mercantile Exchange, Inc.*, March 16, 2018.

Expert Reply Report, on behalf of Plaintiffs, U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc. in connection with *U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc., v. Board of Trade of the City of Chicago, Inc. and Chicago Mercantile Exchange, Inc.*, February 26, 2018.

Deposition testimony, on behalf of Plaintiffs, U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc. in connection with *U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc., v. Board of Trade of the City of Chicago, Inc. and Chicago Mercantile Exchange, Inc.*, January 30, 2018.

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Expert Report, on behalf of Plaintiffs, U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc. in connection with *U.S. Futures Exchange, L.L.C. and U.S. Exchange Holdings, Inc., v. Board of Trade of the City of Chicago, Inc. and Chicago Mercantile Exchange, Inc.*, January 8, 2018.

***Blue Ash Auto Body, Inc., et al., v. Progressive Casualty Insurance Company, et al.; Russell Westfall, et al., v. Progressive Casualty Insurance Company, et al.***

Expert Report, on behalf of Defendants, Progressive Casualty Insurance Company, et al., in connection with *Blue Ash Auto Body, Inc., et al., v. Progressive Casualty Insurance Company, et al.; Russell Westfall, et al., v. Progressive Casualty Insurance Company, et al.*, March 15, 2018.

***Johana Paola Beltran, et al., v. Interexchange, Inc., et al.***

Deposition testimony, on behalf of Defendants, Interexchange, Inc., et al., in connection with *Johana Paola Beltran, et al., v. Interexchange, Inc., et al.*, March 14, 2018.

Expert Rebuttal Report, on behalf of Defendants, Interexchange, Inc., et al., in connection with *Johana Paola Beltran, et al., v. Interexchange, Inc., et al.*, October 30, 2017.

Expert Report, on behalf of Defendants, Interexchange, Inc., et al., in connection with *Johana Paola Beltran, et al., v. Interexchange, Inc., et al.*, July 31, 2017.

Deposition testimony, on behalf of Defendants, Interexchange, Inc., et al., in connection with *Johana Paola Beltran, et al., v. Interexchange, Inc., et al.*, April 6, 2017.

Expert Rebuttal Report, on behalf of Defendants, Interexchange, Inc., et al., in connection with *Johana Paola Beltran, et al., v. Interexchange, Inc., et al.*, February 3, 2017.

Expert Report, on behalf of Defendants, Interexchange, Inc., et al., in connection with *Johana Paola Beltran, et al., v. Interexchange, Inc., et al.*, January 13, 2017.

***In Re Dental Supplies Antitrust Litigation***

Deposition testimony, on behalf of Defendants, Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company, in connection with *In Re Dental Supplies Antitrust Litigation*, January 5, 2018.

Expert Report, on behalf of Defendants, Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company, in connection with *In Re Dental Supplies Antitrust Litigation*, November 20, 2017.



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***Mark Hale, et al., v. State Farm Mutual Automobile Insurance Company, et al.***

Deposition testimony, on behalf of Defendants, State Farm Mutual Automobile Insurance Company, et al., in connection with *Mark Hale, et al., v. State Farm Mutual Automobile Insurance Company, et al.*, November 17, 2017.

Expert Report, on behalf of Defendants, State Farm Mutual Automobile Insurance Company, et al., in connection with *Mark Hale, et al., v. State Farm Mutual Automobile Insurance Company, et al.*, October 30, 2017.

***Solargenix Energy, LLC v. Acciona Solar Energy, LLC, et al.***

Declaration, on behalf of Defendants, Acciona Solar Energy, LLC, et al., in connection with *Solargenix Energy, LLC v. Acciona Solar Energy, LLC, et al.*, October 16, 2017.

Declaration, on behalf of Defendants, Acciona Solar Energy, LLC, et al., in connection with *Solargenix Energy, LLC v. Acciona Solar Energy, LLC, et al.*, October 3, 2017.

Affidavit, on behalf of Defendants, Acciona Solar Energy, LLC, et al., in connection with *Solargenix Energy, LLC v. Acciona Solar Energy, LLC, et al.*, September 7, 2017.

***SourceOne Dental, Inc., v. Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company***

Deposition testimony, on behalf of Defendants, Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company, in connection with *SourceOne Dental, Inc., v. Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company*, July 21, 2017.

Expert Rebuttal Report, on behalf of Defendants, Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company, in connection with *SourceOne Dental, Inc., v. Patterson Companies, Inc., Henry Schein, Inc., and Benco Dental Supply Company*, April 28, 2017.

***Dino Rikos, et al., v. The Procter & Gamble Company***

Expert Reply Report, on behalf of Defendant, The Procter & Gamble Company, in connection with *Dino Rikos, et al., v. The Procter & Gamble Company*, February 17, 2017.

***Insight Equity A.P.X., LP, d/b/a Vision-Ease Lens Worldwide v. Transitions Optical, Inc.***

Expert Reply Report, on behalf of Defendant, Transitions Optical, Inc., in connection with *Insight Equity A.P. X., LP, d/b/a Vision-Ease Lens Worldwide v. Transitions Optical, Inc.*, February 1, 2017.



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## **Presentations (2011-2021)**

Panelist, “Proving Market Power in Unilateral Conduct Cases,” presented by the *ABA Section of Antitrust Law, Unilateral Conduct Committee*, June 30, 2020.

Panelist, “A View of Class Actions from Both Sides of the Atlantic,” presented by *Monckton Chambers and NERA Economic Consulting Summer Webinar Series: Competition Law in the UK and EU*, June 25, 2020.

Panelist, “Honest Broker or Advocate: Effective Expert Testimony,” presented by the *Antitrust Magazine and Economics Committee, Our Curious Amalgam Podcast Release*, April 29, 2020.

Panelist, “Algorithms, Textual Analysis, and Collusion,” presented at New York University, School of Law, New York, New York, January 31, 2020.

Panelist, “Wage the Battle to Win the War: Expert Challenges at Class Certification,” presented at McDermott, Will & Emery, Chicago, Illinois, September 24, 2019.

Panelist, “College Sports – Beyond Pay,” presented by *The Trade, Sports, and Professional Associations Committee of the American Bar Association’s Section of Antitrust Law*, American Bar Association Spring Meeting, Washington, DC, April 11, 2018.

Panelist, “The Nexus between Competition and Innovation,” presented by *GCR Live: Women in Antitrust*, Washington, DC, November 9, 2017.

Panelist, “2015 Canadian Bar Association Roundtable: IP and Competition Law,” presented by *The Economics and Law Committee of the CBA National Competition Law Section, Borden Ladner Gervais, LLP*, Toronto, ON, June 22, 2015.

Panelist and Expert Economist for Plaintiff at “Mock Trial,” presented by *The Antitrust Law and Economics Institute*, Co-sponsored by American Bar Association Section on Antitrust, George Mason School of Law, Arlington, VA, October 9, 2013.

Panelist, “Fundamentals-Antitrust Economics,” presented by *The Economics Committee of the American Bar Association’s Section of Antitrust Law*, American Bar Association Spring Meeting, Washington, DC, April 10, 2013.

Panelist, “Presenting an Effective Damages Case in Light of Recent Federal Circuit Precedent,” sponsored by *The Licensing Executives Society (U.S.A. and Canada), Inc. (LES Workshop)*, San Diego, CA, October 19, 2011.

Panelist, “The Fundamentals of Working with Economic Experts Committee Program,” co-sponsored by *The ABA Section of Antitrust Law*, Teleconference, April 29, 2011.

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## Publications (2011-2021)

“Checking in on *PeaceHealth*: Providing Some Clearer Guidance to Bundling Sellers,” co-authored with David Reichenberg, Cozen O’Connor, *The Antitrust Source*, American Bar Association, Volume 19, Issue 2, October 2019.

“Sports, Student-Athletes, and Antitrust,” *Ass’n: The Newsletter of the Trade, Sports, & Professional Associations Committee*, American Bar Association, Section of Antitrust Law, Summer 2018.

“Demonstrating Faulty Predictions in Class Certification Analysis,” co-authored with Christine Siegwarth Meyer and Claire (Chunying) Xie, NERA Economic Consulting, American Bar Association, Section of Antitrust Law, *Antitrust Magazine*, Vol. 30, No. 2, Spring 2016.

Chapter 6: “Interpreting Regression Results,” co-authored with G. Steven Olley, Adjunct Assistant Professor of Economics at Columbia University in Econometrics: Legal, Practical and Technical Issues, Second Edition, American Bar Association Section of Antitrust Law, 2014.

“Considerations in Defining the Relevant Product Market for Antitrust Analysis,” published as part of the course materials in connection with the 61<sup>st</sup> Spring Meeting of the Section of Antitrust Law, American Bar Association, *Fundamentals-Antitrust Economics*, April 10, 2013.

March 2021